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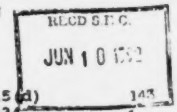
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



FORM 10-Q

Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the Quarter Ended December 31, 1991

Commission File No. 33-37674-NY

EDG CAPITAL, INC.
(Exact name of Registrant as specified in its charter)

Incorporated under the laws of the State of New York (State or other jurisdiction of incorporation of organization)	11-3023098 (I.R.S. Employer Identification Number)

33 C. Montauk Highway
Blue Point, NY 11715
(Address of principal executive offices)

Registrant's telephone no., including area code: (516) 363-2319

No Change
Former name, former address, and former fiscal year, if changed since last report.

Common Stock outstanding at December 31, 1991 - 62,500 shares of $.001 par value Common Stock.

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934, during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes __X__ No _____.

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PART I - ITEM 1

FINANCIAL STATEMENTS

The condensed financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading. In the opinion of the Company, all adjustments, consisting of only normal recurring adjustments, necessary to present fairly the financial position of the Company as of December 31, 1991, have been made. The result of operations for such interim period is not necessarily indicative of the results to be expected for the entire year.

ITEM 2

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The Company was formed August 13, 1990, for the purpose of investing in any and all types of assets, properties and businesses. In connection with its initial capitalization, the Company issued 12,500 shares of its Common Stock to its officers and directors for the aggregate sum of $2,500.

On June 12, 1991, the United States Securities and Exchange Commission granted effectiveness to a Registration Statement on Form S-18, filed by the Company in the New York Regional Office. The Registration Statement was for an offering of 50,000 Units of Common Stock at $1.00 per Unit. Each Unit consisted of one share of Common Stock, one Class "A" Common Stock Purchase Warrant, and one Class "B" Common Stock Purchase Warrant. The offering was a "blind pool" or "blank check" offering.

The offering was closed on November 11, 1991. All 50,000 Units offered were subscribed for and a total of $50,000 was deposited into the Company's Escrow Account.

The Registrant is seeking the acquisition of, or merger with an existing company.

Liquidity and Capital Resources. As of December 31, 1991, the Registrant had total assets of $35,405 and total liabilities of $1,479. This compares to total assets of $14,505 and total liabilities of $14,168 for the year ending June 30, 1991. The increase in assets as of December 31, 1991, from June 30, 1991, and the decrease in liabilities during the same period was the result

of the Registrant closing its public offering. The Registrant has limited capital and will not be able to provide any meaningful infusion of capital to any acquisition or merger target.

Results of Operations. The Registrant has not commenced any active operations as of the date hereof except for its search of suitable acquisition candidates. No revenue has been generated by the Registrant since its inception. It is unlikely that the Registrant will have any revenues unless it is able to obtain additional capital or effect an acquisition of an operating company, of which there can be no assurance. For the quarter ended December 31, 1991, the Registrant had total expenses of $719 as compared with $1,996 for the quarter ending September 30, 1991.

For the six months ended December 31, 1991, the Registrant had no revenues and total expenses of $2,715. A six month comparison cannot be made with the revenues earned and expenses incurred by Registrant as of December 31, 1990, as the Registrant's inception date was August 13, 1990.

The Company's current expenses are being met by loans from management. There can be no assurance that management will continue to loan money to the Company to fund its operations.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings. To the best knowledge of the officers and directors, neither the Company nor any of its officers and directors are party to any legal proceeding or litigation. The officers and directors know of no such litigation being threatened or contemplated.

Item 2. Changes in the Rights of the Company's Security Holders. None.

Item 3. Defaults by the Company on its Senior Securities. None.

Item 4. Results of Votes of Security Holders. None.

Item 5. Other Information. None.

Item 6(a). Exhibits. None.

Item 6(b). Reports on Form 8-K. None.

EDG CAPITAL, INC.
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEET

	DECEMBER 31, 1991 (UNAUDITED)	JUNE 30, 1991
ASSETS		
CURRENT ASSETS		
Cash	$ 34,235	$ 2,655
OTHER ASSETS		
Deferred offering costs		11,850
Prepaid expense	1,170	
TOTAL ASSETS	$ 35,405	$ 14,505
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Accrued expenses payable	$ 1,479	$ 9,168
Loan payable - Edwin Green		5,000
TOTAL LIABILITIES	1,479	14,168
STOCKHOLDERS' EQUITY		
Common stock, $.001 par value 50,000,000 shares authorized, 62,500 and 12,500 shares issued and outstanding at December 31, 1991 and June 30, 1991	63	13
Capital in excess of par value	38,741	2,487
Deficit accumulated during development stage	(4,878)	(2,163)
TOTAL STOCKHOLDERS' EQUITY	33,926	337
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 35,405	$ 14,505

EDG CAPITAL, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF STOCKHOLDERS' EQUITY

	Common Stock Shares	Common Stock Amount	Capital in Excess of Par Value	Deficit Accumulated During Development Stage	Total Stockholders' Equity
Balance, August 13, 1990 (inception)	0	$ 0	$ 0	$ 0	$ 0
Issuance of shares to Officer and Directors of the Company for cash, August 31, 1990	12,500	13	2,487		2,500
Net loss from August 13, 1990 (inception) to June 30, 1991				(2,163)	(2,163)
Balance, June 30, 1991	12,500	13	2,487	(2,163)	337
Public offering of common stock and warrants	50,000	50	49,950		50,000
Offering costs			(13,696)		(13,696)
Net loss for the six months ended December 31, 1991 (unaudited)				(2,715)	(2,715)
Balance, December 31, 1991 (unaudited)	62,500	$ 63	$ 38,741	$(4,878)	$ 33,926

EDG CAPITAL, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF OPERATIONS
(UNAUDITED)

	FOR THE SIX MONTHS ENDED DECEMBER 31, 1991	FROM INCEPTION AUGUST 13, 1990 TO DECEMBER 31, 1990	1991
REVENUE	NONE	NONE	NONE
EXPENSES			
Professional	1,687		2,887
Miscellaneous	49	53	133
Office	300		750
Filing fee	250		250
TOTAL	2,286	53	4,020
LOSS BEFORE INCOME TAXES	(2,286)	(53)	(4,020)
INCOME TAXES	429	429	858
NET LOSS	$(2,715)	$(482)	$(4,878)
EARNINGS (LOSS) PER SHARE:			
Net loss per share	$(.11)	$(.04)	$(.28)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	25,543	12,500	17,243

EDG CAPITAL, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF OPERATIONS
(UNAUDITED)

	FOR THE THREE MONTHS ENDED DECEMBER 31, 1991	1990
REVENUE	NONE	NONE
EXPENSES		
Professional	537	
Miscellaneous	32	25
Office	150	
TOTAL	719	25
LOSS BEFORE INCOME TAXES	(719)	(25)
INCOME TAXES		
NET LOSS	$(719)	$(25)
EARNINGS (LOSS) PER SHARE:		
Net loss per share	(.021)	NIL
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	38,587	12,500

EDG CAPITAL, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF CASH FLOWS
(UNAUDITED)

	FOR THE SIX MONTHS ENDED DECEMBER 31, 1991	FROM INCEPTION AUGUST 13, 1990 TO DECEMBER 31, 1990	FROM INCEPTION AUGUST 13, 1990 TO DECEMBER 31, 1991
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$(2,715)	$(457)	$(4,878)
Increase (decrease) in accrued expenses	(600)	429	1,479
Increase in prepaid expenses	(1,170)	____	(1,170)
NET CASH USED IN OPERATING ACTIVITIES	(4,485)	(28)	(4,569)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of common stock	50	13	63
Paid in capital	49,950	2,487	52,437
Increase (decrease) in deferred offering costs	11,850	(8,155)	
Stockholder loan payable - E. Green	(5,000)	5,000	
Increase (decrease) in accrued deferred offering costs	(7,089)	7,000	
Offering costs	(13,696)	____	(13,696)
NET CASH PROVIDED BY FINANCING ACTIVITIES	36,065	6,345	38,804
NET INCREASE IN CASH	31,580	6,317	34,235
BEGINNING CASH BALANCE	2,655	____	____
ENDING CASH BALANCE	$ 34,235	$ 6,317	$ 34,235

EDG CAPITAL, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF CASH FLOWS
(UNAUDITED)

	FOR THE THREE MONTHS ENDED DECEMBER 31, 1991	1990
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$(719)	$(25)
Increase (decrease) in accrued expenses	(1,450)	
Increase in prepaid expenses	(1,170)	
NET CASH USED IN OPERATING ACTIVITIES	(3,339)	(25)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of common stock	50	
Paid in capital	49,950	
(Increase) decrease in deferred offering costs	13,450	(3,120)
Stockholder loan payable - E. Green	(5,200)	
Decrease in accrued deferred offering costs	(7,089)	
Offering costs	(13,696)	
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	37,465	(3,120)
NET INCREASE (DECREASE) IN CASH	34,126	(3,145)
BEGINNING CASH BALANCE	109	6,318
ENDING CASH BALANCE	$ 34,235	$ 3,173

EDG CAPITAL, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1991
(UNAUDITED)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION AND DIVIDEND POLICY

The Company was incorporated under the laws of the State of New York on August 13, 1990. The Company is in the development stage, and has not commenced planned principal operations. The fiscal year of the corporation is June 30. The Company has, at the present time, not paid any cash dividends and any dividends that may be paid in the future will depend upon the financial requirements of the Company and other relevant factors.

GENERAL

The Company has entered into an oral arrangement with Edwin Green, President of the Company, providing for the use of a portion of his home as a temporary office until such time as the Company needs additional facilities. The Company will not pay rent for the use of such facilities. The office is located at 67 Westchester Drive, Rocky Point, New York 11778.

The financial data for the three and six months ended December 31, 1991 and the period August 13, 1990 (inception) to December 31, 1990 and 1991 is unaudited, but includes all adjustments (consisting only of normal recurring adjustments) which are, in the opinion of management, necessary, for a fair presentation of the results of operations for such periods.

EDG CAPITAL, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1991
(UNAUDITED)

CAPITAL STOCK

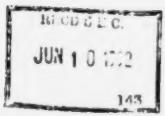
On November 14, 1991 the Company completed its initial public offering. The offer was for 50,000 Units at $1.00 each for gross proceeds of $50,000. Each Unit comprised of one share of common stock (par value $.001) and one Class "A" and one Class "B" Common Stock Purchase Warrant.

As of December 31, 1991 the following warrants to purchase additional shares of common stock were outstanding:

	NO. OF WARRANTS	NO. OF SHARES	EXERCISE PRICE	EXERCISE DATE	EXPIRATION DATE
Class A	50,000	50,000	$ 5.00	12/13/91	6/14/93
Class B	50,000	50,000	10.00	12/13/91	12/13/93

June 9, 1992

Filing Desk Stop 1-4
Securities & Exchange Commission
450 Fifth Street N.W.
Washington, DC 20549-1004



Gentlemen:

Re: EDG Capital Inc.
Form 10Q - 12-31-91

After receiving the attached 10Q from my attorney, I signed the forms and intended to mail them immediately to you.

However, these papers were inadvertently misplaced and just came to my attention.

Sorry for any inconvenience I might have caused.

Thank you.

Sincerely,

EDG CAPITAL INC.

Edwin Green